

TOWN OF WHITESTOWN
MEMORANDUM OF UNDERSTANDING FOR ANNEXATION

This Memorandum of Understanding for Annexation ("Memorandum") is dated as of the ____ day of _____, 20____, and serves as the confirmation of the commitment by the TOWN OF WHITESTOWN ("Whitestown"), in exchange for the fees paid hereunder by GDI HOLDINGS, LLC ("Applicant"), to engage its professionals in performing the steps necessary for the appropriate consideration of requests for annexation.

RECITALS

A. The Applicant is the owner of a parcel of property ("Property"), as more particularly described in Exhibit A, that is currently outside the Town's existing municipal limits.

B. The Applicant desires that the Town annex the Property.

C. The Town is willing to begin the process to annex the Property.

D. The Town does not anticipate impediments to completing the annexation of the property under standard procedures and timelines.

NOW, THEREFORE, in consideration of the mutual agreements and covenants set forth below, and other good and valuable consideration, the receipt and sufficiency of which are mutually acknowledged, the parties agree as follows:

AGREEMENT

Section 1. Annexation. The Applicant hereby requests that the Town annex the Property. Upon execution of this Memorandum, the Applicant agrees that its request for annexation cannot be revoked or withdrawn by the Applicant.

Section 2. Application Fee. The parties recognize that Whitestown will incur out-of-pocket expenses, including attorneys' fees, administrative costs, and fees for preparation of materials needed to process and/or complete the annexation, as a result of the Applicant's submission of the Property for annexation. In light of the expenses Whitestown will incur on initiating (and completing) the annexation process, the Applicant agrees to pay a non-refundable application fee in the amount of Five Thousand Dollars (\$5,000.00) upon execution of this Agreement. The Applicant agrees to further indemnify and reimburse Whitestown for any and all out-of-pocket expenses, including attorneys' fees and fees for preparation of a fiscal plan, that Whitestown incurs in excess of Five Thousand Dollars (\$5,000.00) as a result of its consideration and possible passage of the appropriate resolutions and/or ordinances for annexation of the

Property. To the extent the Town's costs exceed the amount of the Application Fee, the Applicant may request that the Town provide a copy of the invoices setting forth the costs associated with the annexation. The expenses may include, among other things, defending against a challenge to the annexation.

Section 3. Disclaimer of Liability. The parties recognize that Whitestown's authority may be limited by and subject to certain statutory criteria and Whitestown provides no promises, covenants, guarantees, or warranties that the Applicant will receive the annexation or other property interests it seeks.

APPLICANT

GDI HOLDINGS, LLC

By: Ben McCardwell

Its: MEMBER

Address: 9775 CROSSPOINT BLVD
INDIANAPOLIS, IN 46256

TOWN OF WHITESTOWN

By: _____

Its: _____

Exhibit A